



Good morning.

Day 19. WTI crude oil was more than \$6.00/barrel lower, USD down 9, US equities higher and Euro slightly higher.

The soybean complex is mixed. Soybean meal hit a 7-year high overnight on expectations SA product demand will shift to the US. A sharply lower trade in WTI crude oil and dive in palm oil futures are weighing on soybean oil. China is releasing vegetable oils out of reserves. Soybeans are mostly lower from weakness in outside related commodity markets and lower trade on corn & wheat. Argentina suspended new registrations for soybean meal and soybean oil for export. CBOT corn traded two-sided overnight and is down hard early this morning on sharply lower WTI crude oil and speculation there might be a breakthrough with Ukraine/Russia peace talks. US wheat futures dropped on hopes talks between Russia and Ukraine could bring a ceasefire, allowing for grain exports to resume. Forecast for rainfall across the US HRW wheat country is also weighing on prices.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	362	159	(12)	100	87
FI Est. Managed Money F&O	375	169	(14)	101	88

Prices as 3/14/22 7:12 AM

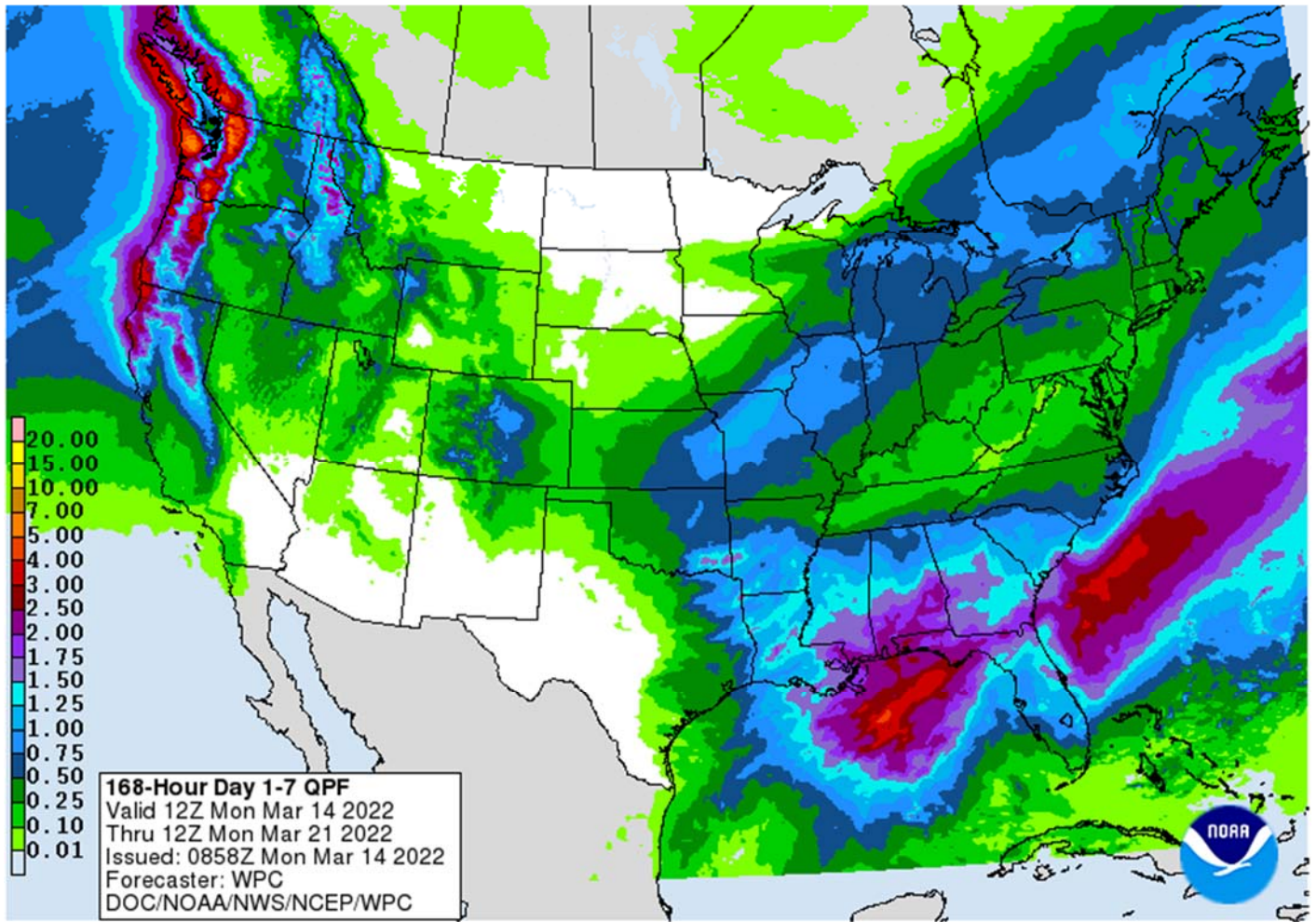
CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
MAR2	1705.00	14.25	5	MAR2	493.10	0.00	0	MAR2	81.78	(0.40)	1			
MAY2	1676.00	0.00	16562	MAY2	482.80	5.70	10013	MAY2	74.86	(1.17)	10399			
JUL2	1649.50	(1.75)	7099	JUL2	470.50	5.90	4502	JUL2	70.48	(1.02)	3418			
AUG2	1608.25	(2.00)	937	AUG2	459.10	6.00	804	AUG2	68.24	(0.83)	1043			
SEP2	1532.50	(1.50)	288	SEP2	445.80	3.80	136	SEP2	66.24	(0.88)	535			
NOV2	1486.75	(4.25)	5257	OCT2	435.30	3.20	243	OCT2	64.87	(0.71)	574			
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
MAR2	745.00	(19.50)	7	MAR2	722.00	0.00	0	MAR2	1090.00	0.00	0			
MAY2	753.75	(8.75)	17623	MAY2	652.00	(10.00)	12	MAY2	1079.75	(26.75)	5817			
JUL2	720.75	(8.00)	8105	JUL2	617.25	0.00	0	JUL2	1053.25	(24.00)	4505			
SEP2	670.25	(6.75)	2555	SEP2	515.75	0.00	0	SEP2	1022.25	(22.25)	1762			
DEC2	651.25	(4.00)	7694	DEC2	512.25	0.00	0	DEC2	993.50	(20.50)	1684			
MAR3	650.25	(2.50)	1431	MAR3	503.75	0.00	0	MAR3	963.00	(15.00)	363			
KC Wheat			Change	Volume	Mat Wheat			Change	Volume	ICE CANOLA			Change	Volume
MAR2	1075.75	0.00	0	MAY2	364.50	(6.25)	4934	MAR2	0.00	0.00	182			
MAY2	1064.25	(25.00)	1903	SEP2	320.25	(3.75)	2562	MAY2	1128.20	(3.00)	182			
JUL2	1059.25	(21.75)	1993	DEC2	314.75	(2.75)	1814	JUL2	1097.80	(0.20)	182			
SEP2	1047.00	(22.00)	404	MAR3	307.75	(3.75)	118	NOV2	924.80	(4.80)	182			
Soy/Corn Ratio X/Z 2022 2.2829											Source: FI and Reuters			

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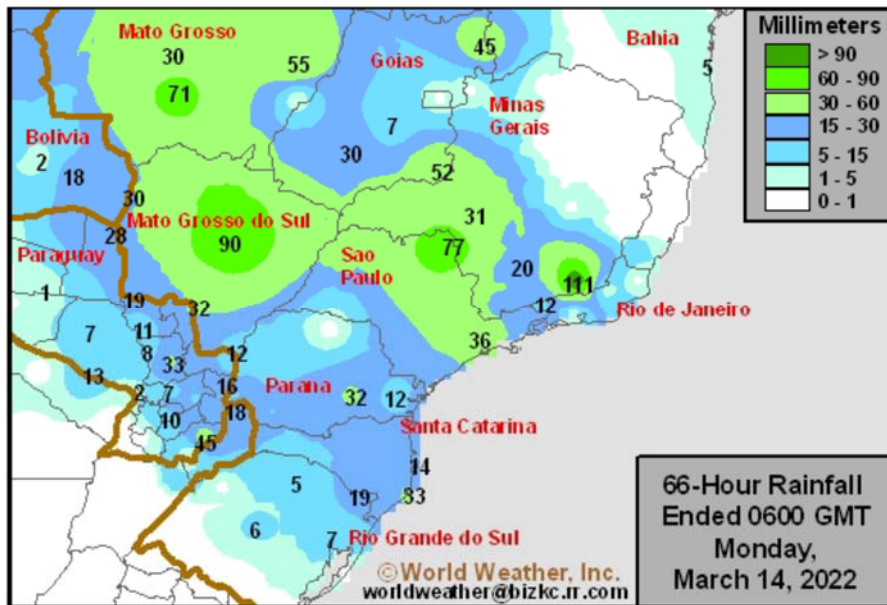
Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

Weather



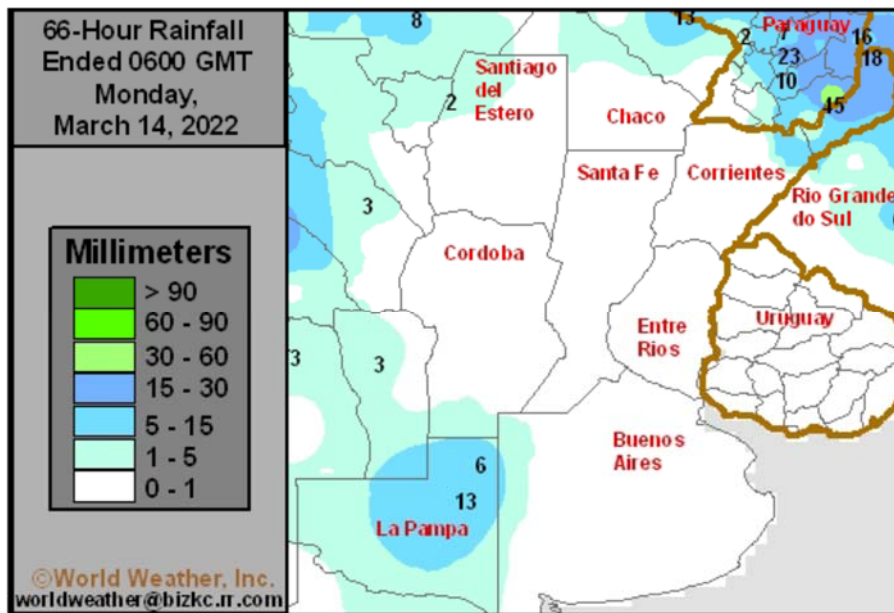
World Weather Inc.



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W: 312.604.1366 | treilly@futures-int.com



Source: World Weather Inc.

Bloomberg Ag Calendar

Monday, March 14:

- USDA export inspections - corn, soybeans, wheat, 11am
- Ivory Coast cocoa arrivals

Tuesday, March 15:

- New Zealand global dairy trade auction
- EU weekly grain, oilseed import and export data
- Malaysia's March 1-15 palm oil export data

Wednesday, March 16:

- EIA weekly U.S. ethanol inventories, production, 11am

Thursday, March 17:

- International Grains Council's monthly market report
- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- HOLIDAY: Bangladesh

Friday, March 18:

- ICE Futures Europe weekly commitments of traders report, ~1:30pm
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- China's second-batch of Feb. imports for corn, pork and wheat
- FranceAgriMer weekly update on crop conditions
- HOLIDAY: India

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	81	CHS issued 44, Term stopped 81	176	44
Soybean Meal	0		0	0
Soybean Oil	0		98	0
Corn	17	Bunge issued 17	17	0
Oats	0		1	0
Chi. Wheat	5	no apparent commercial stoppers	2,185	0
KC Wheat	3	ED&F stopped 3	154	0
Rice	59	no apparent commercial stoppers	1,020	44
Ethanol			0	0
MN Wheat	0			

Registrations

				Previous	Change	
Soybeans						
CHS INC	MORRIS, IL	110	03/11/2022	66	03/10/2022	44
Rice						
HARVEST RICE	OTWELL, AR	468	03/11/2022	454	03/10/2022	14
CROP MARKETING SERVICES,	MCGEHEE, AR	254	03/11/2022	224	03/10/2022	30

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>May 22</i>	282,030	(9,903)	744,073	(2,846)
<i>Soy Oil</i>	<i>BOv1</i>	<i>May 22</i>	150,705	4,575	350,197	2,704
<i>Soy Meal</i>	<i>SMv1</i>	<i>May 22</i>	178,752	(4,636)	378,471	(644)
<i>Corn</i>	<i>Cv1</i>	<i>May 22</i>	594,328	(4,659)	1,502,138	7,186
<i>Oats</i>	<i>Oc1</i>	<i>Mar 22</i>	1	0	2,809	(19)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>May 22</i>	133,511	(4,888)	336,709	249
<i>KC Wheat</i>	<i>KWv1</i>	<i>May 22</i>	82,091	(1,007)	179,328	781
<i>Rice</i>	<i>RRc2</i>	<i>May 22</i>	7,897	22	9,794	47
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	120,016	4,883	319,700	(2,853)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	2,356	3	236,659	4,124

*Previous day preliminary data as of 3/11/2022

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Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CN 750C	6,540	13,564	- 2,755
CN 900C	5,857	10,599	+ 1,537
CN 650C	5,614	19,222	- 2,800
CN 700C	5,567	16,447	+ 1,815
CN 800C	4,241	12,728	+ 305
CZ 700C	3,685	15,715	+ 970
SK 1700C	2,891	13,090	+ 2,077
SK 1900C	2,693	6,881	+ 1,677
CZ 800C	2,447	18,568	+ 296
CN 850C	2,291	16,337	+ 201
CN 620P	2,240	6,396	+ 1,038
CN 660C	2,211	4,809	- 1,461
CK 670C	2,144	4,812	- 1,068
SK 1850C	2,085	3,115	- 1,073
CK 620P	2,084	6,581	+ 620

*Previous day preliminary data as of 3/12/2022

CFTC Commitment of Traders

Index funds for the major commodity markets are at record net long.

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	37.1	(2.3)	8.4	6.7	6.2	2.3	3.0
Futures & Options Combined	30.5	(8.7)	6.6	6.8	14.0	4.5	3.4

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	18.6	(4.4)	2.3	4.7	30.6	(0.4)	2.3
Futures & Options Combined	19.6	(4.0)	1.8	4.2	27.2	(0.8)	2.3

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(1.5)	4.9	1.5	(6.2)	8.8	1.8	NA

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FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	13 to 17	12.6	18.7
CORN	55 to 65	62.3	55.2
SOYBEANS	25 to 32	28.2	25.7

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	350 to 475	343.5	507.8
CORN	1,400 to 1,650	1,582.2	1401.1
SOYBEANS	675 to 875	766.3	700.0

Source: USDA & FI

Macros

Russian Stock Market Trading Halt Extended to March 18

Prices as 3/14/22 7:13 AM

	Month	Price	Change
USD	Index	98.939	(0.185)
EUR/USD	Spot	1.0951	0.004
USD/BRL	Bid	5.0618	(0.013)
BITCOIN	BTCc1	\$38,925	\$600
WTI Crude	APR2	104.19	(5.140)
Brent	MAY2	108.28	(4.390)
Nat Gas	APR2	4.618	(0.107)
DJ Mini	MAR2	33135	210
US 10-Yr	MAR2	125 17/32	- 16/32
Gold	APR2	1969.7	(15.300)

Source: FI and Reuters

Corn

- CBOT corn traded two-sided overnight and is down hard on sharply lower WTI crude oil and speculation there might be a breakthrough with Ukraine/Russia peace talks.
- China plans to start releasing more than 3 million tons of fertilizer reserves in March.
- Brazil's weather pattern will be mixed over the next two weeks and with abundant rain occurring over the past few weeks, the second corn crop should be fine when entering the dry season that starts around now.
- Egypt on Saturday banned corn and wheat exports along with commodities for three months to combat rising food prices. They have enough wheat to last through the end of the year after buying domestic supplies.
- Ukraine banned exports of fertilizers amid Russian/Ukraine situation. This adds to a growing list that already includes wheat, corn and sunflower oil.
- Ukraine has made several announcements they intend to ensure domestic food security. Spring plantings normally begin in late February and early March. Mid-March is a new target the AgMin projected. We are unsure what "safe" areas will look like for sowings, but it appears the far east and far west will see fieldwork progress. Ukraine's agriculture producers' union earned producers will likely reduce corn and oilseed area and plant more cereals such as buckwheat, oats and millet.

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- Ukraine stockpiles of corn sit at 15 million tons and 6 million for wheat.
- Spain may soon approve emergency US and Argentina corn buying.
- Look out for E15 US blending talk as the spread between RBOB and ethanol widened out to over 70 cents last week.

Export developments.

- Egypt's GASC seeks a minimum 1000 tons of frozen whole chicken and minimum 500 tons of chicken thighs on March 17 for arrival during the April 1-15, 16-30, May 1-15, 16-31 periods.
- Results awaited: Iran's SLAL seeks up to 60,000 tons of feed barley, 60,000 tons of feed corn and 60,000 tons of soymeal for March and April shipment.

Soybeans

- The soybean complex is mixed. Soybean meal hit a 7-year high overnight on expectations SA product demand will shift to the US. A sharply lower trade in WTI crude oil and dive in palm oil futures are weighing on soybean oil. China is releasing vegetable oils out of reserves. Soybeans are mixed/lower from weakness in outside related commodity markets and lower trade on corn & wheat.
- Argentina suspended new registrations for soybean meal and soybean oil for export. This might be a sign they intend to increase taxes. Speculation is that soybean meal and oil will increase from current 31 percent to 33 percent. Argentina harvests their soybeans during the April and May period. New-crop producer sales amount to 2.17 million tons through March 2.
- Reuters: The country (Argentina) is forecast to account for 41% of global soymeal exports and 48% of world soy oil exports in the 2021-22 crop year, according to the U.S. Department of Agriculture.
- Argentina will see net drying over the next ten days. Brazil will see a mixed pattern over the next two weeks.
- Egypt on Saturday banned vegetable oil exports along with other food staples including corn, wheat, flour, past, lentils and fava beans, for three months to combat rising food prices.
- Late last week several US eastern and southeastern crush locations posted higher soybean meal offers. Export demand is strong, and a Georgia processing plant is having some issues. The ask for Gulf meal was last 80 over the May per Reuters.
- (Bloomberg) -- Turkish ships carrying sunflower oil have been permitted to exit the Azov Sea, Turkey's Transportation Minister Adil Karaismailoglu said, after transit in the waterway linked to the Black Sea was suspended following Russia's attack on Ukraine.
- Russia will raise its export tax for sunflower oil to \$313/ton for April, up from \$260.10/ton in March.
- Palm oil futures traded sharply lower on Monday after China plans to release cooking oils out of stockpiles and demand destruction.
- China's Sinograin plans to auction 4,066 tons of rapeseed oil produced in 2020 Thursday afternoon. They sold 10,778 tons of rapeseed oil, accounting for 10% of the volume it planned to sell, last Friday.
- India February palm oil imports fell to a 12-month low at 454,794 tons, down from 553,084 tons month earlier and compares to 391,158 tons for February 2021. India soybean oil imports during February were 376,594 tons, down from 391,158 tons in January. Port stocks as of end-February dipped to their lowest since May 2021.
- May Malaysian palm oil settled 346 ringgit lower to 6361 (-5.2%). Cash palm was down \$142.50/ton to \$1,605.00/ton (-8.2%).

MALAYSIA PALM OIL	Settle	14-Mar	11-Mar		
Futures MYR/MT	MAY2	6361	6707	-346	\$1,514
RBD Olien Cash USD/MT	May22	\$1,605.00	\$1,747.50	-\$142.50	-8.2%
US Gulf Crude SBO over RBD Palm	Spot	\$1	-\$20	\$21	

- From this time Friday morning Rotterdam meal from SA was not quoted and vegetable oils unchanged to 10 euros higher.
- Today China planned to sell 295,596 tons of soybeans from reserves.
- China May soybeans were down 1.0%, meal down 0.5%, soybean oil down 2.5% and palm 5.0% lower.

China Futures (Set. - Prv. Settle)		14-Mar	11-Mar		
Soybeans #1 (DCE) CNY/MT	MAY2	6136	6196	-60	-1.0%
Soybean Meal	MAY2	4164	4185	-21	-0.5%
Soybean Oil	MAY2	10436	10708	-272	-2.5%
China Palm Oil	MAY2	11828	12444	-616	-5.0%
China Futures Crush Margin					
USD/BU	MAY2	-1.64	-1.62	-0.02	
CNY/MT	MAY2	-947.14	-941.49	-5.65	
Corn (DCE) CNY/MT	MAY2	2848	2854	-6	-0.2%
Wheat (ZCE) CNY/MT	MAY2	3434	3434	unchanged	0.0%
Hogs (ZCE) CNY	MAY2	12930	13205	-275	-2.1%

- Offshore values are leading SBO 331 points lower and meal \$6.90 short ton higher.
- Late last week there was chatter Canada sold a few soybean and corn cargoes sold out of the lakes for export. High ocean rates are starting to become a problem for exporters.
- Last week Brazil's Agriculture Ministry announced a fertilizer plan to reduce imports to 45% of total domestic fertilizer consumption by 2050, from 85% currently.
- A Reuters NOPA survey calls for the February US crush to end up near 165.0 million bushels (162.0-169.1 million range), down from 182.2 million last month, but up 6.4% percent a year earlier of 155.2 million. The record for the month of February was 166.3 back in 2020. If the 165.0-million-bushel trade estimate for February 2022 is realized, that would put the daily crush 0.3% above January. End of February soybean oil stocks were estimated at 1.985 billion pounds, down from 2.026 billion at the end of January and well up from 1.757 billion year earlier. Trade range was from 1.900 to 2.036 billion pounds. End of January stocks slightly dipped from end of December.

NOPA CRUSH REPORT

	Actual Feb-22	Trade Est.	Act- Trade*	Jan-22	Dec-21	Feb-21
Crush- mil bu		165.0	na	182.2	186.4	155.2
Oil Stocks-mil lbs		1985	na	2026	2031	1757
Oil Yield -lbs/bu		na	na	11.81	11.75	11.70
Meal Yield -lbs/bu		na	na	46.88	46.74	47.64

Sources: NOPA, and FI *(Reuters range 162.0-169.1, 1900-2036) (Bloomberg)

Export Developments

- Results awaited: Iran's state purchasing agency GTC has issued an international tender to purchase about 30,000 tons of soyoil for March and April shipment.

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Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

Wheat

- US wheat futures dropped on hopes talks between Russia and Ukraine could bring a ceasefire, allowing for grain exports to resume. Forecast for rainfall across the US HRW wheat country is also weighing on prices.
- May Paris wheat futures were down 6.00 euros at 364.75 euros earlier.
- U.S. hard red winter wheat areas will see rain Thursday in the central Plains with additional precipitation in the southern Plains during mid-week next week. Totals will vary from trace amounts to 0.6" in the first event this week with another 0.20 to 0.75 inch elsewhere next week. The southwestern Plains may miss out on the event.
- China sold 525,869 tons of wheat out of auction on March 9 at an average price of 2,991 yuan per ton (\$471.16/ton).
- Egypt will soon unload 189,000 tons of Black Sea wheat that was previously contracted, from Russia, Romania and Ukraine, according to a Reuters article. We are unsure if the wheat was already loaded onto vessels awaiting to leave the ports or if the wheat was recently loaded. On March 8 Egypt received a shipment of 63,000 tons of French wheat. They also received a similar amount of Romanian wheat on March 5.
- Egypt looks to produce more than 6 million tons of wheat this season that starts April. They produce on average a total 8.5 million tons a year.
- Algeria banned exporting sugar, vegetable oils, pasta, semolina and wheat derivatives.
- Iraq's strategic wheat reserves are sufficient until next month, which is when the local procurement season starts. They opened a new import tender for hard wheat and are currently reviewing American and German offers for an import tender that was set to close last week.

2021-22 China wheat sales - season to date

Auction date	Total up for sale (tonnes)	Total sold (tonnes)	Percentage sold	Average price (yuan per tonne)
9-Mar	525,869	525,869	100.00%	2,991
2-Mar	526,254	526,254	100.00%	3,054
23-Feb	529,607	522,037	98.57%	2,753
16-Feb	525,704	508,089	96.64%	2,689
9-Feb	523,884	520,183	99.29%	2,590
19-Jan	500,426	468,738	93.66%	2,630
12-Jan	501,283	501,283	100.00%	2,713
5-Jan	506,568	506,568	100.00%	2,707
20-Oct	1,007,746	891,938	88.50%	2,366
To date sales	5,147,341	4,970,959	96.6%	Jan 2022-current  2,766
Jan-Mar 9 Year ago	 36,171,513	 21,797,194	60.26%	 2,395

Source: Reuters via Data from the National Grain Trade Center and FI

SovEcon Russia's grain exports (000 tons)

	July 2019- June 2020	July 20- June 21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Est. Jan-22	Est. Feb-22	Est. Mar-22	July 21-Mar. 22	YOY %
Wheat	33,968	38,052	1,882	5,220	4,651	2,839	3,194	3,062	2,400	2,500	1,600	27,348	-21%
Barley	4,499	6293	505	564	553	292	410	433	100	100	50	3,007	-43%
Corn	4,206	4243	134	68	79	252	352	410	250	200	100	1,845	-42%
Grains (wheat+barley+ corn)	42,673	48,588	2,522	5,852	5,283	3,383	3,956	3,906	2,750	2,800	1,750	32,202	-25%

Source: SovEcon, Reuters and FI

Export Developments.

- Iraq's trade ministry seeks 50,000 tons of optional origin hard wheat on March 17, open until the 22nd.
- Results awaited: Jordan's state grains buyer seeks 120,000 tons of feed barley on March 15. Shipment is between July 16-31, Aug. 1-15, Aug. 16-31 and Sept. 1-15.
- Bangladesh seeks 50,000 tons of milling wheat on March 16 for shipment within 40 days of contract signing.
- Japan's AgMin in a SBS import tender on March 16 seeks 80,000 tons of feed wheat and 100,000 tons of feed barley for arrival by Aug. 25.
- Jordan seeks 120,000 tons of wheat on March 16. Possible shipment combinations are for May 16-31, June 16-30, July 1-15 and July 16-31.

Rice/Other

- None reported



Futures International, LLC

An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
3/11/2022	2,185	0	1	0	17	0	0	0	176	44	98	0	0	0	1,020	44	154	0
3/10/2022	2,185	0	1	0	17	0	0	0	132	66	98	0	0	0	976	33	154	(13)
3/9/2022	2,185	0	1	1	17	0	0	0	66	0	98	0	0	0	943	16	167	(1)
3/8/2022	2,185	0	0	0	17	0	0	0	66	0	98	0	0	0	927	27	168	0
3/7/2022	2,185	0	0	0	17	0	0	0	66	(2)	98	0	0	0	900	40	168	(2)
3/4/2022	2,185	128	0	0	17	0	0	0	68	0	98	0	0	0	860	19	170	62
3/3/2022	2,057	0	0	0	17	0	0	0	68	0	98	(22)	0	0	841	33	108	0
3/2/2022	2,057	200	0	0	17	0	0	0	68	0	120	(17)	0	0	808	11	108	16
3/1/2022	1,857	0	0	0	17	0	0	0	68	0	137	0	0	0	797	24	92	0
2/28/2022	1,857	0	0	0	17	0	0	0	68	0	137	0	0	0	773	0	92	0
2/25/2022	1,857	0	0	0	17	0	0	0	68	0	137	0	0	0	773	239	92	0
2/24/2022	1,857	0	0	0	17	0	0	0	68	0	137	0	0	0	534	0	92	0
2/23/2022	1,857	(43)	0	0	17	0	0	0	68	0	137	0	0	0	534	(47)	92	0
2/22/2022	1,900	0	0	(10)	17	(11)	0	0	68	0	137	0	0	0	581	0	92	0
2/18/2022	1,900	0	10	(7)	28	0	0	0	68	(78)	137	0	0	0	581	0	92	0
2/17/2022	1,900	0	17	0	28	(22)	0	0	146	0	137	0	0	0	581	0	92	0
2/16/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/15/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/14/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/11/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/10/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/9/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/8/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/7/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/4/2022	1,900	0	17	0	50	0	0	0	146	(170)	137	0	0	0	581	(96)	92	0
2/3/2022	1,900	0	17	0	50	0	0	0	316	0	137	0	0	0	677	0	92	0
2/2/2022	1,900	0	17	0	50	0	0	0	316	0	137	0	0	0	677	0	92	0
2/1/2022	1,900	0	17	0	50	0	0	0	316	0	137	0	0	0	677	0	92	0
1/31/2022	1,900	0	17	(4)	50	0	0	0	316	0	137	0	0	0	677	0	92	0
1/28/2022	1,900	0	21	0	50	0	0	0	316	0	137	(6)	0	0	677	0	92	0
1/27/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/26/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/25/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/24/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/21/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/20/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0

ALL CONTRACTS FILLED. NO OLDEST LONG DATE

MGEX CLEARING HOUSE
REPORT OF DELIVERIES
FOR 3/14/2022

PAGE 1

HARD RED SPRING WHEAT FUTURES

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OR COMPLETENESS, OR FOR ANY ACTIONS TAKEN IN RELIANCE THERON.
THIS REPORT IS PRODUCED FOR INFORMATIONAL PURPOSES ONLY.

DELIVERED BY	QUANTITY	RECEIVED BY	QUANTITY
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TOTAL ORIGINAL DELIVERY:			0
TOTAL RE-DELIVERY:			0

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/11/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 03/11/2022
 RUN TIME: 08:28:03PM

CONTRACT: MARCH 2022 SOYBEAN MEAL FUTURES
 SETTLEMENT: 493.100000000 USD
 NEXT AVAILABLE DATE: 02/25/2022
 INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
----------	----------------	--------	---------

TOTAL:		0	0
MONTH TO DATE:			

CONTRACT: MARCH 2022 SOYBEAN OIL FUTURES
 SETTLEMENT: 82.180000000 USD
 NEXT AVAILABLE DATE: 02/28/2022
 INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
----------	----------------	--------	---------

TOTAL:		0	0
MONTH TO DATE:			90

CONTRACT: MARCH 2022 ROUGH RICE FUTURES
 SETTLEMENT: 15.510000000 USD
 NEXT AVAILABLE DATE: 03/11/2022
 INTENT DATE: 03/11/2022 DELIVERY DATE: 03/15/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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159	CUST ED&F MAN CAP		1
314	CUST SHATKIN ARBOR L	15	
685	CUST R.J.O'BRIEN	44	
737	CUST ADVANTAGE		1
895	CUST CUNNINGHAM COM		57

TOTAL:		59	59
MONTH TO DATE:			973

CONTRACT: MARCH 2022 CORN FUTURES
 SETTLEMENT: 7.645000000 USD
 NEXT AVAILABLE DATE: 03/08/2022
 INTENT DATE: 03/11/2022 DELIVERY DATE: 03/15/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/11/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 03/11/2022
 RUN TIME: 08:28:03PM

080	HOUS BUNGE CHICAGO	17	
159	CUST ED&F MAN CAP		1
314	CUST SHATKIN ARBOR L		2
405	CUST STONEX FIN INC		11
895	CUST CUNNINGHAM COM		3

TOTAL:		17	17
MONTH TO DATE:			84

CONTRACT: MARCH 2022 KC HRW WHEAT FUTURES
 SETTLEMENT: 10.757500000 USD
 NEXT AVAILABLE DATE: 03/11/2022
 INTENT DATE: 03/11/2022 DELIVERY DATE: 03/15/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
365	HOUS ED&F MAN CAPITA		3
895	CUST CUNNINGHAM COM	3	

TOTAL:		3	3
MONTH TO DATE:			329

CONTRACT: MARCH 2022 MINI-SIZED KC HRW WHEAT FUTURES
 SETTLEMENT:
 NEXT AVAILABLE DATE: NO LONG DATES REPORTED
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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TOTAL:		0	0
MONTH TO DATE:			

CONTRACT: MARCH 2022 OATS FUTURES
 SETTLEMENT:
 NEXT AVAILABLE DATE: NO LONG DATES REPORTED
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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TOTAL:		0	0
MONTH TO DATE:			1

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/11/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 03/11/2022
 RUN TIME: 08:28:03PM

CONTRACT: MARCH 2022 SOYBEAN FUTURES
 SETTLEMENT: 16.907500000 USD
 NEXT AVAILABLE DATE: 03/03/2022
 INTENT DATE: 03/11/2022 DELIVERY DATE: 03/15/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
039	HOUS CHS HEDGING	44	
210	HOUS TERM COMM		81
800	CUST MAREX SPEC	35	
905	CUST ADM INV SER	2	

TOTAL: 81 81
 MONTH TO DATE: 157

CONTRACT: MARCH 2022 WHEAT FUTURES
 SETTLEMENT: 10.900000000 USD
 NEXT AVAILABLE DATE: 03/11/2022
 INTENT DATE: 03/11/2022 DELIVERY DATE: 03/15/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
895	CUST CUNNINGHAM COM	5	5

TOTAL: 5 5
 MONTH TO DATE: 1,342

CONTRACT: MARCH 2022 MINI-SIZED CORN FUTURES
 SETTLEMENT:
 NEXT AVAILABLE DATE: NO LONG DATES REPORTED
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0
 MONTH TO DATE:

CONTRACT: MARCH 2022 MINI-SIZED SOYBEANS FUTURES
 SETTLEMENT:
 NEXT AVAILABLE DATE: NO LONG DATES REPORTED
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/11/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 03/11/2022
RUN TIME: 08:28:03PM

TOTAL: 0 0
MONTH TO DATE:

CONTRACT: MARCH 2022 MINI-SIZED WHEAT FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0
MONTH TO DATE:

<<< End of Report >>>

Foreign Agriculture Market Guidance

As of 6:54 AM

Day on day change

		14-Mar	11-Mar	Change
Rotterdam Oils				
Soy oil EUR/MT	Mar/Apr	1,845.00	1,835.00	+10.00
Rape oil EUR/MT	Mar/Apr	1,890.00	1,890.00	unchanged
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Mar	639.00	639.00	unchanged
Argentina USD/MT	Apr/Sep	624.00	624.00	unchanged
Brazil USD/MT (pellets)	Mar	644.00	644.00	unchanged
Brazil USD/MT	Apr/Sep	628.00	628.00	unchanged
MALAYSIA PALM OIL				
	Settle	14-Mar	11-Mar	
Futures MYR/MT	MAY2	6361	6707	-346 \$1,514
RBD Olien Cash USD/MT	May22	\$1,605.00	\$1,747.50	-\$142.50 -8.2%
US Gulf Crude SBO over RBD Palm	Spot	\$106	-\$20	\$126
China Futures (Set. - Prv. Settle)				
		14-Mar	11-Mar	
Soybeans #1 (DCE) CNY/MT	MAY2	6136	6196	-60 -1.0%
Soybean Meal	MAY2	4164	4185	-21 -0.5%
Soybean Oil	MAY2	10436	10708	-272 -2.5%
China Palm Oil	MAY2	11828	12444	-616 -5.0%
China Futures Crush Margin				
USD/BU	MAY2	-1.64	-1.62	-0.02
CNY/MT	MAY2	-947.14	-941.49	-5.65
Corn (DCE) CNY/MT	MAY2	2848	2854	-6 -0.2%
Wheat (ZCE) CNY/MT	MAY2	3434	3434	unchanged 0.0%
Hogs (ZCE) CNY	MAY2	12930	13205	-275 -2.1%

Currency adjusted to the CME pit close

	In cents/bu	14-Mar	
oils in points and meal in USD/short ton			
Rot soy oil		-128	
Rot rape oil		-179	
Rot meal			
Mar		\$13.70	
Rot meal			
Apr/Sep		\$6.12	
Malaysian Fut		-526	-5.2%
Malaysian Cash		-781	
China soy #1		-27	
China meal		\$0.89	
China oil		-364	
Dalian corn		-14	
Gluten Wheat		-26	
		308.25	
		300.75	
		7.5	

Matif Wheat (Liffe)		\$/ton	\$350.42	\$344.97	
Matif EUR/MT <u>morning over morning</u>	SEP2		320.25	313.75	+6.50

Matif morning -4.67

Baltic Dry Index	Spot	2718	2704	+14
		11-Mar	10-Mar	

Exchange Rates

EU	Euro/\$	1.0942	1.0995	-0.0053
MYR	Ringgit/\$	4.2020	4.1920	+0.0100
CNY	RMB/\$	6.3644	6.3355	+0.0289

ALL OILS
Average lead
-331
ALL MEAL
Average lead
\$6.90

CME electronic close change

SH22	-9.25	SMH22	-13.70	BOH22	+133	CH22	+6.75
SK22	-10.25	SMK22	-6.60	BOK22	+135	CK22	+6.75
SN22	-8.25	SMN22	-4.60	BON22	+66	CN22	+2.75
SQ22	-2.50	SMQ22	-3.30	BOQ22	+61	WH22	+16.25
SU22	-2.50	SMU22	-2.40	BOU22	+52	WK22	+19.50
SX22	-1.25	SMZ22	-0.70	BOZ22	+60	WN22	+32.00
						WU22	+35.50

#1 China SB is only designed for Non-GMO soybeans, but captures 96-98% of total bean open interest. #2 China soybeans are not heavily traded

Source: Reuters, Dow Jones Newswires and Futures International

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